

Company Registration No. 06961895 (England and Wales)

**JIMMY BIRCHMORE EVENTS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**  
**PAGES FOR FILING WITH REGISTRAR**

# JIMMY BIRCHMORE EVENTS LTD

## BALANCE SHEET AS AT 31 JULY 2020

		2020		2019	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		103,418		120,829
<b>Current assets</b>					
Debtors	4	48,994		150,911	
Cash at bank and in hand		376,566		278,321	
		<u>425,560</u>		<u>429,232</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(191,372)</u>		<u>(197,464)</u>	
<b>Net current assets</b>			234,188		231,768
<b>Total assets less current liabilities</b>			<u>337,606</u>		<u>352,597</u>
<b>Provisions for liabilities</b>					
Deferred tax liability		19,044		22,219	
		<u>(19,044)</u>		<u>(22,219)</u>	
<b>Net assets</b>			<u>318,562</u>		<u>330,378</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			318,462		330,278
<b>Total equity</b>			<u>318,562</u>		<u>330,378</u>

## **JIMMY BIRCHMORE EVENTS LTD**

### **BALANCE SHEET (CONTINUED) AS AT 31 JULY 2020**

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 30 November 2020

Mr C Birchmore  
**Director**

**Company Registration No. 06961895**

# JIMMY BIRCHMORE EVENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

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### 1 Accounting policies

#### Company information

Jimmy Birchmore Events Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 13-15 High Street, Witney, Oxon, OX28 6HW.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

A key risk to the future continued going concern of the company are the risks and uncertainties as to the impact of the Covid-19 outbreak. As at the date of approving these accounts, the director has assessed the impact of Covid-19 and is satisfied that these accounts continue to be prepared on a going concern basis.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business and is shown net of VAT.

Revenue from contracts for the provision of services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% reducing balance
Fixtures, fittings and equipment	25% reducing balance
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# JIMMY BIRCHMORE EVENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# JIMMY BIRCHMORE EVENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

### 1 Accounting policies

(Continued)

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	7	7
	<u>      </u>	<u>      </u>

# JIMMY BIRCHMORE EVENTS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

### 3 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 August 2019	247,199
Additions	15,493
Disposals	(4,971)
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At 31 July 2020	257,721
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<b>Depreciation and impairment</b>	
At 1 August 2019	126,370
Depreciation charged in the year	32,158
Eliminated in respect of disposals	(4,225)
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At 31 July 2020	154,303
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<b>Carrying amount</b>	
At 31 July 2020	103,418
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At 31 July 2019	120,829
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### 4 Debtors

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	15,473	118,858
Other debtors	33,521	32,053
	<hr/>	<hr/>
	48,994	150,911
	<hr/>	<hr/>

### 5 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	22,536	25,966
Taxation and social security	44,706	71,000
Other creditors	124,130	100,498
	<hr/>	<hr/>
	191,372	197,464
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## **JIMMY BIRCHMORE EVENTS LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020**

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#### **6 Government grants**

The company has taken advantage of government grants that were made available by the UK Government in response to the global Covid-19 pandemic. During the year, a total of £52,889 has been received in Government grants through the Coronavirus Job Retention Scheme (CJRS) and the Small Business Grant. These amounts are recognised within other operating income.

#### **7 Financial commitments, guarantees and contingent liabilities**

Prior to the year end, the company applied for and was approved for a CBILS loan. As at the date of signing the accounts, the company has not yet drawn down this facility, and therefore no amounts are currently outstanding.

The CBILS loan is secured in part by the UK Government, and also by a debenture held by Barclays Bank Plc over the assets of the business.



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